

MN-204
(Rev'd 10/00)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

IN RE:

CHAPTER 7
BKY CASE NO. 09-38069-DDO

Joseph Bernard Towey
Debtor(s).

NOTICE OF ABANDONMENT

To: The United States Trustee, all creditors and other parties in interest.

On May 18, 2010, or as soon thereafter as the transaction may be completed, the undersigned trustee of the estate of the debtor(s) named above will abandon property of the estate as follows:

1/2 interest in property (\$46,703.00) located at 1106 10th Ave NW, Rochester, MN legally described as:

Lot 7 Block 4, Cascade Subdivision, City of Rochester, Olmsted County, MN.

The debtor exempted \$11,072 in the property. The secured creditor, Home Federal Savings Bank ("HFSB"), was granted a lift of stay to allow foreclosure of its interest in the property. HFSB bought the property at the sheriff's sale for \$73,811.

The trustee's agent believes the fair market value of the property is approximately \$93,500 so the debtor's 1/2 interest is less than the secured debt and debtor's exemption. Given the costs of liquidation and potential tax exposure, the trustee believes abandonment is in the best interest of the bankruptcy estate.

OBJECTION: MOTION: HEARING. Under applicable rules, any objection must be in writing, be delivered to the trustee and the United States Trustee, and be filed with the clerk, not later than 12:00 o'clock noon on the day before the above date. If an objection is made or an order is required, the trustee moves the court for such orders as may be necessary and appropriate. If an objection is timely delivered and filed, the court will hold an expedited hearing on the objection with reduced notice of the hearing. The hearing will be scheduled by the trustee with notice by the trustee to the objecting party and the United States Trustee.

Clerk of Court
200 U S Courthouse
316 N Robert St.
St. Paul MN 55101

United States Trustee
1015 U S Courthouse
300 S 4th St
Minneapolis MN 55415

Trustee
(see address below)

Dated: April 23, 2010

/e/Charles W. Ries
Charles W. Ries, Trustee
P.O. Box 7 - Mankato, MN 56002
(507) 625-6600